

What is claimed is:

1. A coating finishing method comprising coating a water-based under coating material (I) on a surface of a metal substrate or an old coated face of a metal substrate and then coating on a coated surface thereof, a water-based coating material (II) comprising a water-based fatty acid-modified acryl resin as a base resin component, wherein the above water-based coating material (II) contains a pigment in a pigment volume concentration falling in a range of 5 to 45 %, and the above water-based fatty acid-modified acryl resin has a form of a fine particle having an average particle diameter falling in a range of 50 to 500 nm.
2. The method as described in claim 1, wherein the water-based under coating material (I) contains a phosphoric acid base pigment.
3. The method as described in claim 1 or 2, wherein the water-based fatty acid-modified acryl resin is a resin comprising a structural unit derived from a fatty acid (a), an epoxy group-containing polymerizable unsaturated monomer (b), an acid group-containing polymerizable unsaturated monomer (c), a polymerizable unsaturated monomer (d) having an alkyl group having 4 or more carbon atoms and the other polymerizable unsaturated monomer (e).
4. The method as described in claim 3, wherein the polymerizable unsaturated monomer (d) having an alkyl group having 4 or more carbon atoms contains a polymerizable unsaturated monomer having a linear or branched hydrocarbon group having 6 or more carbon atoms.
5. The method as described in claim 3 or 4, wherein the polymerizable unsaturated monomer (d) having an alkyl group having 4 or more carbon atoms contains a polymerizable unsaturated monomer having a cycloalkyl group.

6. The method as described in any of claims 3 to 5, wherein the other polymerizable unsaturated monomer (e) contains a carbonyl group-containing polymerizable unsaturated monomer and/or a vinyl aromatic compound.
7. The method as described in any of claims 1 to 6, wherein the water-based coating material (II) further contains a hydrazine derivative.
8. The method as described in any of claims 1 to 7, wherein the water-based coating material (II) further contains at least one compound selected from the group consisting of nitrites, phytates, tannates, phosphates and polyamine compounds.
9. The method as described in any of claims 1 to 8, wherein the water-based coating material (II) forms a coating film having a water vapor permeability of  $400 \text{ g/m}^2 \cdot 24 \text{ hr}$  or less.
10. A coated article which is coated and finished by the method as described in any of claims 1 to 7.